

IN THE UNITED STATES BANKRUPTCY COURT FOR THE
WESTERN DISTRICT OF WASHINGTON AT SEATTLE

In re:) Chapter 7
MICHAEL A. CALOGRIDIS,) Bankruptcy No. 16-12073
Debtor(s).) DECLARATION OF KAI RAINEY IN
SUPPORT OF MOTION FOR SALE OF
REAL PROPERTY OF THE ESTATE

The undersigned makes the following statement under penalty of perjury:

1. I am over 18 years of age, am competent to testify to the statements herein and make the statements herein based on facts personally known to me.
2. I am the real estate agent for the trustee in the above-captioned bankruptcy. My firm was employed to assist the trustee in selling the real property located at 5615 - 24th Avenue N.W., Unit 24, Seattle, Washington 98107.
3. Attached hereto as Exhibit "A" is a copy of the short sale approval letter from Bayview Loan Servicing, LLC ("Bayview"). The approval expires on October 21, 2016.
4. Throughout the process of negotiating the short sale I have provided several estimated settlement statements to Bayview. Each settlement statement shows the buyer's premium, which is to be paid to the trustee. Attached hereto as Exhibit "B" is the estimated settlement statement for this transaction. The buyer's premium of \$22,825 is shown on the top of Page 2.

5. Additionally, throughout the negotiations Bayview has been made aware that the buyer has agreed to pay the outstanding homeowners association dues to the extent Bayview does not agree to pay them.

6. The original buyer, Ty Connor Overby, withdrew his offer when the higher offer was received shortly after the negotiations with the lender started. The current offer has been approved by Bayview..

DATED this 14th day of September, 2016.

/S/ Kai Rainey

Kai Rainey

**DECLARATION OF KAI RAINEY IN
SUPPORT OF MOTION FOR SALE OF
REAL PROPERTY OF THE ESTATE**
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THE LIVESEY LAW FIRM
600 Stewart Street, Suite 1908
Seattle, WA 98101
(206) 441-0826

EXHIBIT “A”



BAYVIEW®
LOAN SERVICING

Bayview Loan Servicing, LLC
4425 Ponce de Leon Blvd. 5th Floor
Coral Gables, FL 33146

September 14, 2016

MICHAEL CALOGRIDIS
5615 24TH AVE NW UNIT 24
SEATTLE, WA 98107



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Loan Number: ~~000-1738963~~

Property Address: 5615 24TH AVE NW
SEATTLE, WA 98107

Dear Customer:

Bayview Loan Servicing, LLC is acting as agent for your servicer, M&T Bank. We are pleased to advise you that you have been approved for a pre-foreclosure sale. This approval is subject to the terms listed on the attached page.

You must advise us if you accept our offer of this foreclosure alternative within 14 days from the date of this notice. If you fail to do so, it will result in this offer of a foreclosure alternative being withdrawn. Please be aware that even if the effective date or initial payment date set forth is beyond the 14th day, we still must hear from you regarding your acceptance of the terms of this agreement.

Attached are Pre-Foreclosure Sale Terms which are part of and incorporated into this offer. By accepting this offer you agree that the Pre-Foreclosure Terms apply to any sale under this approval. Also attached is a copy of our standard closing instructions. You agree that these closing instructions will be sent to the settlement agent and will govern the settlement of any sale under this offer.

If you have questions or concerns about the evaluation of your consideration for foreclosure alternatives, please contact us at the number below.

Please do not hesitate to contact us if you need additional information or clarification.

Sincerely,

Danelle Scott

Danelle Scott, Asset Manager
Bayview Loan Servicing, LLC
Phone Number: (877) 361-1868 Monday - Friday 8:30 a.m. - 8:00 p.m., ET
Fax Number: (305) 260-1416
E-mail: Danellescott@bayviewloanservicing.com

Disclaimers and Notices

Bayview Loan Servicing, LLC is a debt collector. This letter is an attempt to collect a debt and any information obtained will be used for that purpose. To the extent that your obligation has been discharged or is subject to an automatic stay of bankruptcy this notice is for compliance and informational purposes only and does not constitute a demand for payment or any attempt to collect such obligation. Bayview Loan Servicing, LLC., NMLS #10099.

Borrower and Lender agree that if there is a pending foreclosure action that results in a voluntary dismissal as a result of a modification or a similar settlement between Borrower and Lender then Borrower and Lender will each pay for their respective attorney fees and costs and neither party will be responsible for the other parties attorneys fees and costs.

Please be aware that in order to complete this workout, Bayview may forgive principal and/or accrued but unpaid interest. Any such forgiveness may have tax consequences. Bayview does not provide tax or legal advice and you are urged to consult a tax professional with respect to the tax consequences of any such forgiveness in your personal circumstances.

The following mailing address must be used for all Error Notices & Information Requests: Bayview Loan Servicing, LLC, Customer Support, 4425 Ponce de Leon Boulevard, 5th Floor, Coral Gables, FL 33146.



**PRE-FORECLOSURE SALE TERMS
(SHORT-SALE)**

Date: September 14, 2016
Loan Number: **0091738963**

We have approved the above referenced pre-foreclosure (short) sale, with the following stipulations:

- AS - IS purchase price to be **\$415,000.00**.
- The closing must occur on or before **10/21/2016**.
- The seller(s) are NOT to receive any proceeds from the sale of the property. The seller(s) must sign and return this approval at least 48 hours before closing.
- The HUD-1 Settlement Statement must be signed by all parties at closing. A copy of the **unsigned prepared HUD-1 Settlement Statement** must be faxed to us at (305) 260-1416 at least 48 hours before closing.
- **The Affidavit of Arm's Length Transaction must be signed by seller and buyer.**
- **A copy of the SIGNED HUD-1 Settlement Statement must accompany the payoff check(s). The signed HUD-1 must match the unsigned, approved HUD-1. Payoff funds in the amount of not less than \$377,973.33 must be sent via Wire or overnight mail immediately after closing to the following address:**

M&T Bank
Cash Processing
One Fountain Plaza
Buffalo, NY 14203
Attn: Ann Smith
Re: Loan # 0091738963

Wiring Instructions:

ABA# ~~030201567~~
Acct # ~~2601300~~ Cost Center 5651
To Bank: M&T Bank, Buffalo, NY
Name of Account: M&T Residential Mortgage
Re: Loan # ~~0091738963~~
Borrower: MICHAEL CALOGRIDIS
Property Address: 5615 24TH AVE NW
SEATTLE, WA 98107

- Settlement Breakdown:

Sales Price:	\$415,000.00
Borrower Contribution:	\$0.00
Borrower's Relocation: (\$0.00)
Commission: (\$24,900.00)
2nd Lien Allowable: (\$0.00)
Taxes & Closing Cost: (\$12,126.67)
Net Sales Proceeds:	<u>\$377,973.33</u> - Payable to M&T Bank

- Upon receipt of the net sales proceeds, we will issue a discharge of mortgage and will not pursue deficiencies on approved short sale as long as all parties have acted in good faith before, during and after the short sale closes.

Name: _____ Date: _____
MICHAEL CALOGRIDIS (Seller)

CLOSING INSTRUCTIONS

Date: September 14, 2016
Loan Number: 0091738963
Borrower: MICHAEL CALOGRIDIS

Following is the payoff letter, and the affidavit of arm's length transaction as approved by the investor. Net proceeds to the investor in the amount of **\$377,973.33**, must be received on or before 10/21/2016. **Final HUD must be submitted to me at least 24-hours prior to closing for approval.**

Please note that the buyer's name on the HUD must match the Sales Contract as approved.

A copy of the Deed that will be recorded must be submitted with the final HUD for approval. The Deed must contain the following provision:

"Grantee herein is prohibited from conveying captioned property for any sales price for a period of 30 days from 10/21/2016. After this 30 day period, Grantee is further prohibited from conveying the property for a sales price greater than \$498,000.00 until 90 days from 10/21/2016. These restrictions shall run with the land and are not personal to the Grantee."

M&T Bank will be mailing the Lien Release to the Title Company in order to be recorded. Please make sure Lien Release recording fee is included on the Final HUD as Government recording and transfer charges/releases, under the summary of the Sellers Transaction section.

The provided language may be amended as necessary to comply with applicable law.

Immediately after closing please fax the following documents to (305) 260-1416. Funds will not be posted unless documents are received, and may be returned.

1. Executed Discount Payoff Letter (Pre-Foreclosure Sale Terms)
2. Signed and Notarized Affidavit of Arm's Length Transaction
3. Executed Final HUD, or stamped true and certified
4. Copy of the Deed as it will be recorded. Deed must be recorded within 5 business days of closing and a copy forwarded.
5. Wire confirmation or copy of certified check
6. Promissory Note executed by seller if applicable
7. Copy of final title work

The following Originals **must be sent overnight** to Bayview Loan Servicing immediately after closing:

1. Original Executed Promissory Note
2. Original executed by all parties as applicable and notarized Affidavit of Arm's Length transaction.

Bayview Loan Servicing 1415 West Cypress Creek Road, Suite 200, Ft. Lauderdale, FL 33309

Please also follow the Instructions of the Pre-Foreclosure Sale Terms.

Should you have questions or require additional information please contact me at (877) 361-1868.

PAYMENT REMITTANCE INFORMATION

Wiring Instructions:

~~Account #~~

Acct # ~~20000000000000000000~~

To Bank: M&T Bank, Buffalo, NY

Name of Account: M&T Residential Mortgage

Re: Loan # ~~0000000000~~

Borrower: MICHAEL CALOGRIDIS

Property Address: 5615 24TH AVE NW, SEATTLE, WA 98107



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Mail Instructions:

M&T Bank

Cash Processing

One Fountain Plaza

Buffalo, NY 14203

Attn: Ann Smith

Re: Loan # ~~0000000000~~

Regards,

Danelle Scott, **Asset Manager**

Toll Free: (877) 361-1868

Fax: (305) 260-1416

E-mail: Danellescott@bayviewloanservicing.com

Amanda Jereda, **Short Sale Closer**

Fax: (305) 260-1416

mtshortsaleclosings@bayviewloanservicing.com

EXHIBIT “B”

File No: 4221-2721852

First American Title Insurance Company

Printed: 08/26/2016, 2:48 PM

Officer/Escrow Officer: Tammi L.

2707 Colby Avenue, Suite 601 • Everett, WA 98201

Habic/th

Phone: (425)258-4104 Fax: (866)859-0436

Settlement Location:

Estimated Settlement Statement



First American

2707 Colby Avenue, Suite 601, Everett,
WA 98201

Property Address: 5615 24th Avenue NW Unit 24, Seattle, WA 98107

Buyer: Colin Tierney, Gloria Johnson

Seller: Edmund J. Wood, Ch 7 Bankruptcy

Lender: To Be Determined

Estimated Settlement Date: 11/01/2016

Disbursement Date:

Seller		Description	Buyer	
Debit	Credit		Debit	Credit
		Financial		
	415,000.00	Sale Price	415,000.00	
		Deposit: Receipt No. 422162484 on 08/23/2016 by Colin Tierney / Gloria Johnson		10,000.00
		Title Charges & Escrow / Settlement Charges		
1,380.96		Title - Owner's Title Insurance POC-S \$120.96 (optional) Policy: ALTA Owners- 2010 Eagle \$1,260.00 Sales Tax: \$120.96 to First American Title Insurance Company		
1,157.52		Title - Escrow Fee Escrow/Closing Fee \$2,120.00 Sales Tax: \$195.04 to First American Title Insurance Company	1,157.52	
		Commission		
12,450.00		Real Estate Commission to RE/MAX Eastside Brokers		
12,450.00		Real Estate Commission to Alise Roberts & Company		
		Government Recording and Transfer Charges		
		Record Deed Record Quit Claim Deed to King County Recorder's Office	74.00	
5,609.16		Transfer Tax - Deed Excise Tax to King County Treasurer		
2,189.13		Transfer Tax - Deed Excise Tax to King County Treasurer		
		Payoff(s)		
		Lender: Short Sale Transaction		
377,973.33		Principal Balance to Short Sale Transaction		

This is a summary of the closing transaction prepared by First American Title Insurance Company. This document is not intended to replace the Closing Disclosure form.

Seller		Description	Buyer	
Debit	Credit		Debit	Credit
		Miscellaneous		
		Buyers Bankruptcy Fee to Edmund J. Wood, Ch 7 Bankruptcy	22,825.00	
		Past Due Liable HOA Fees to Metropole Owners Association	34,369.38	
		Resale Certificate to Metropole Owners Association	500.00	
1,789.90		2nd Tax Installment to King County Treasurer		
		Subtotals		
		Due From Buyer		463,925.90
		Due From/To Seller		
415,000.00	415,000.00	Totals	473,925.90	473,925.90

Our wire instructions do not change. If you receive an email or other communication that appears to be from us and contains revised wiring instructions, you should consider it suspect and you must call our office at an independently verified phone number. Do not inquire with the sender.

Escrow Officer: Tammi L. Habic

This is a summary of the closing transaction prepared by First American Title Insurance Company. This document is not intended to replace the Closing Disclosure form.